



8011-01p
SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From:
Securities and Exchange Commission
Office of FOIA Services
100 F Street, NE,
Washington, DC 20549-2736

Extension: Form N-17f-2

OMB Control No. 3235-0360, SEC File No. 270-317

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.), the Securities and Exchange Commission (the "Commission") has submitted to the Office of Management and Budget a request for extension of the previously approved collection of information discussed below.

Form N-17f-2 (17 CFR 274.220) under the Investment Company Act is entitled "Certificate of Accounting of Securities and Similar Investments in the Custody of Management Investment Companies." Form N-17f-2 is the cover sheet for the accountant examination certificates filed under rule 17f-2 (17 CFR 270.17f-2) by registered management investment companies ("funds") maintaining custody of securities or other investments. Form N-17f-2 facilitates the filing of the accountant's examination certificates prepared under rule 17f-2. The use of the form allows the certificates to be filed electronically, and increases the accessibility of the examination certificates to both the Commission's examination staff and interested investors by ensuring that the certificates are filed under the proper Commission file number and the correct name of a fund.

Commission staff estimates that it takes: (i) on average 1.25 hours of fund accounting personnel at a total cost of \$247.5 to prepare each Form N-17f-2;¹ and (ii) .75 hours of administrative assistant time at a total cost of \$55.50 to file the Form N-17f-2 with the Commission.² Approximately 188 funds currently file Form N-17f-2 with the Commission. Commission staff estimates that on average each fund files Form N-17f-2 four times annually for a total annual hourly burden per fund of approximately 8 hours at a total cost of \$1,212.00. The total annual hour burden for Form N-17f-2 is therefore estimated to be approximately 1504 hours. Based on the total annual costs per fund listed above, the total cost of Form N-17f-2's collection of information requirements is estimated to be approximately \$227,856.³

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules and forms. Complying with the collections of information required by Form N-17f-2 is mandatory for those funds that maintain custody of their own assets. Responses will not be kept confidential. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

The public may view the background documentation for this information collection at the following website, www.reginfo.gov. Comments should be directed to: (i) Desk Officer for the

¹ This estimate is based on the following calculation: 1.25 x \$198 (fund senior accountant's hourly rate) = \$247.5.

² This estimate is based on the following calculation: .75 x \$74 (administrative assistant hourly rate) = \$55.50.

³ This estimate is based on the following calculation: 188 funds x \$1,212.00 (total annual cost per fund) = \$227,856.

Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503, or by sending an e-mail to: Shagufta_Ahmed@omb.eop.gov; and (ii) Thomas Bayer, Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 100 F Street, NE, Washington, DC 20549 or send an email to: PRA_Mailbox@sec.gov. Comments must be submitted to OMB within 30 days of this notice.

Kevin M. O'Neill
Deputy Secretary

September 30, 2014